

**681—9.8(262) Procurement policy for goods and services.** The best interests of the state of Iowa and of the regent institutions are served through implementation of a full and free competitive purchasing system for the procurement of goods and services fostered by the use of open specifications, competitive bids or quotations, and awards to the lowest responsible bidder or to the bidder that submits the bid or quotation that provides the best overall value. The name of the successful bidder and all other bidders and the amounts bid shall be supplied to any person upon oral or written request following the execution of the prime contract(s) or agreement(s) related to the procurement.  
[ARC 5950C, IAB 10/6/21, effective 11/10/21]